



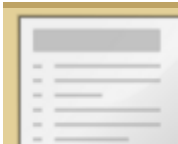
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PRINT

New Proclamation Dates for Service Provider Licensing

FSRA is actively reviewing all FSCO regulatory direction, including but not limited to forms, guidelines and FAQs.

Until FSRA issues new regulatory direction, all existing regulatory direction remains in force.



Bulletin

No. A-03/14
Property & Casualty
-Auto

To all insurance companies licensed to transact auto insurance in Ontario and all service providers

This Bulletin highlights an Order in Council that changes the effective dates of specified sections of the Prosperous and Fair Ontario Act (Budget Measures), 2013 affecting service providers.

Order in Council 468/2014 directed the issuance of a proclamation in respect of the Prosperous and Fair Ontario Act (Budget Measures), 2013. The proclamation, issued on March 26, 2014, named May 1, 2014 as the day on which Schedule 6 and sections 5, 12, 14 and 16 to 18 of Schedule 8 to the Act would come into force. The proclamation also named November 1, 2014 as the day on which section 15 of Schedule 8 to the Act would come into force.

The new Order in Council 737/2014 amends the proclamation by striking out "May 1, 2014" in both places where it appears and substituting in each case "June 1, 2014", and by striking out "November 1, 2014" and substituting "December 1, 2014".

In summary, this means that the earliest date that FSCO will begin accepting licensing applications has been changed to June 1, 2014 and the date that service providers must be licensed to continue to be paid directly by insurers has been changed to December 1, 2014.

Effect of the Proclamation Order:

The following parts of the Prosperous and Fair Ontario Act (Budget

NOTE: The bulletins that are posted on this website are provided for historical reference purposes. The information in these bulletins is accurate on the date the information is published, but is subject to change and may be replaced by more recent bulletins.

An order that is made regarding a licence holder reflects a situation at a particular point in time. The status of a licence holder can change. Readers should check the current status of a person's or entity's licence on the [Licensing Link](#) section of FSCO's website. Readers may also wish to contact the person or entity directly to get additional information or clarification about the events that resulted in the order.

These bulletins may include forms that are no longer up-to-date or accurate. Readers should

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Measures), 2013 now come into force on June 1, 2014:

- Schedule 6, that amends the definition of "regulated sector" in the Financial Services Commission of Ontario Act, 1997 by adding all holders of a service provider's licence
- Schedule 8, sections 5, 12, 14 and 16 to 18 that amend the Insurance Act by establishing the service provider licensing framework and by adding definitions and regulatory making authority for classes of service providers licences, "listed expenses", exceptions from "listed expenses", a public registry, standards for business systems and practices, the principal representative, requirements to obtain a licence and circumstances when a licence may be revoked, suspended or surrendered

visit the **forms** section of the FSCO website, to ensure they are using the most recent version of a FSCO form.

The following part now comes into force on December 1, 2014:

- Schedule 8, section 15 that amends the Insurance Act by restricting insurers' payments for listed expenses directly to a person who does not hold a service provider's licence at the applicable time.

The proclamation order is expected to be published in the April 26, 2014 edition of The Ontario Gazette.

More Information

The Order in Council 737/2014 can be found at www.e-laws.gov.on.ca . Subscribe to FSCO's monthly Service Providers e-Newsletter to receive important service provider licensing framework updates by email.

You are encouraged to visit the FSCO website at: www.fSCO.gov.on.ca/en/service-providers for service provider licensing regime updates and frequently asked question and answers.

Philip Howell
Chief Executive Officer and
Superintendent of Financial Services

April 25, 2014

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